



Indiana Bond Bank

Hoosier Equipment Lease Purchase (HELP) Program

GENERAL INFORMATION

Program Background

The Hoosier Equipment Lease Purchase (HELP) Program was established to assist communities in acquiring essential items of equipment through a standardized and streamlined lease-purchase process. Since its beginning in 1991, the HELP Program has assisted over 200 communities in obtaining various items of equipment worth over \$230 million.

The following equipment has been leased through the HELP Program:

VEHICLES:	VARIOUS EQUIPMENT:
Police Cars	Voting Equipment
Fire Trucks	Road Graders/ Other Highway Equipment
Ambulances	Radio and Communications Equipment
Garbage Trucks	Computer Systems
Pickup Trucks	Sewer Vacs
Tandem Trucks	E-911 Systems
School Buses	School Equipment

Any questions concerning eligible equipment can be answered by Matt Zimmerman at 317-233-0090 or mzimmerman@inbondbank.com.

HELP Process

The application process requires the following steps:

1. Complete a one-page credit application and email to bondbank@inbondbank.com or fax to 317-233-0894.
2. Submit certain financial information to the Indiana Bond Bank.
 - Most recent audit report
 - Most recent annual report
 - Budget
3. There will be a credit review of your application.
4. The Bond Bank will place the lease with the HELP Provider that provides the most competitive rate. The Bond Bank will notify the lease provider and the entity via email.
5. The lease provider will walk you through the process of leasing the equipment.
6. At closing, the HELP Provider will send the entity and the Bond Bank documentation of the lease. All payments will be processed by the provider.

Applications may be submitted at any time. All applications require approval from the Indiana Bond Bank Board of Directors and credit approval from the Bond Bank finance provider. Please contact the Bond Bank for leases under \$25,000.

Lease Documentation

Upon review of your application and credit approval Regions Equipment Finance Corp., PNC Equipment Finance, Key Government Finance, Crossroads Bank, Huntington Public Capital Corporation, US Bancorp Government Leasing and Finance, Centier Bank, or JPMorgan Chase Bank, N.A., underwriters for the program, will provide a complete set of legal documents and appropriate instructions to complete the transaction. **While use of the HELP Program avoids the need to bid the lease financing (IC 5-1.5-8-3(c)), the governing body must still follow the provisions of the public purchase law (IC 5-22-2) as applicable.**

Upon completion and submission of the lease documents (typically after the delivery and acceptance of the equipment), the payment would normally be sent directly to the vendor within 4-5 business days.

Lease Terms

Equipment can be leased for terms of 2-7 years based on the estimated useful life of the equipment. At the discretion of the community, payments can be made either monthly, quarterly, semi-annually or annually.

The Bond Bank will provide you with the most current rates. Interest rates will be established near the time of vendor payment. Rates will be set weekly based on the changes in the market for U.S. Treasury securities. The rates will also vary based on the length of the lease and the dollar volume of the equipment.

The lease provider may provide the option to prepay your lease. Any lease prepayment must be negotiated directly with the funding bank and subject to their contract terms.

Additional Information and Questions

Additional information, questions and application requests should be made to the Indiana Bond Bank at:

10 W. Market Street, Suite 2410
Indianapolis, IN 46204
(317) 233-0888 or (800) 535-6974
Fax: (317) 233-0894
E-mail: mzimmerman@inbondbank.com

Assistance with lease documentation will be made by the underwriters for the program, Regions Equipment Finance Corp., PNC Equipment Finance, Key Government Finance, Crossroads Bank, Huntington Public Capital Corporation, US Bancorp Government Leasing and Finance, JPMorgan Chase Bank, N.A and Centier Bank. Please note that the finance provider will provide the entity and the Bond Bank copies of lease documentation at closing.

Note: Please contact your local or bond counsel regarding repayment of your equipment lease using your debt service fund.